November 18, 1960

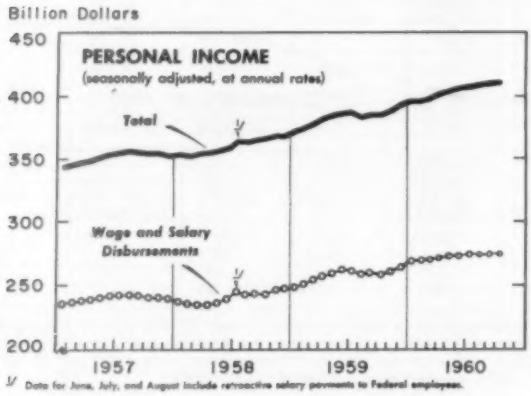
BUSINESS STATISTICS

U. S. DEPARTMENT OF COMMERCE ☆ OFFICE OF BUSINESS ECONOMICS ☆
NATIONAL INCOME | BALANCE OF PAYMENTS | SURVEY OF CURRENT BUSINESS

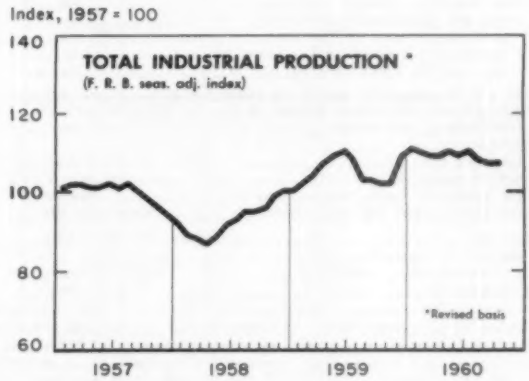
A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

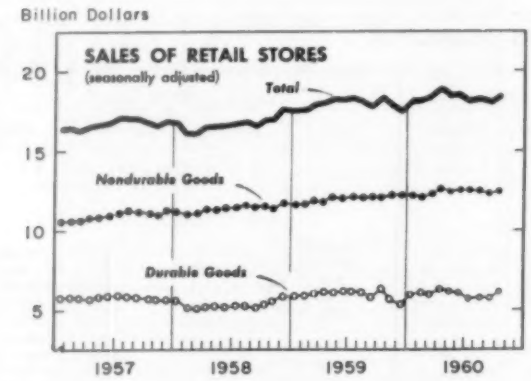
Available only with subscription to the SURVEY OF CURRENT BUSINESS, at $4.00 annually, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

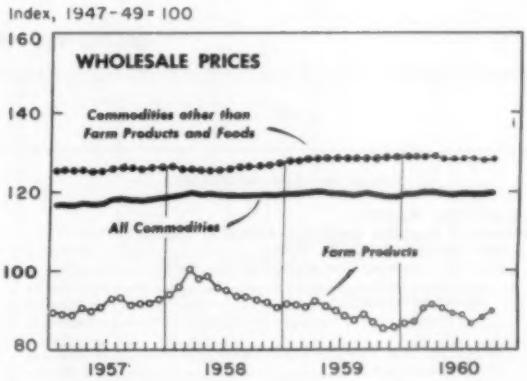
SELECTED BUSINESS INDICATORS

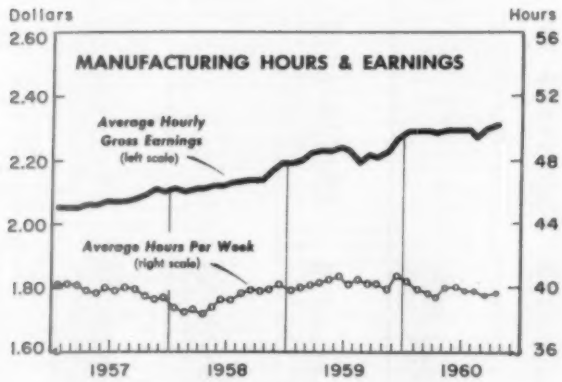


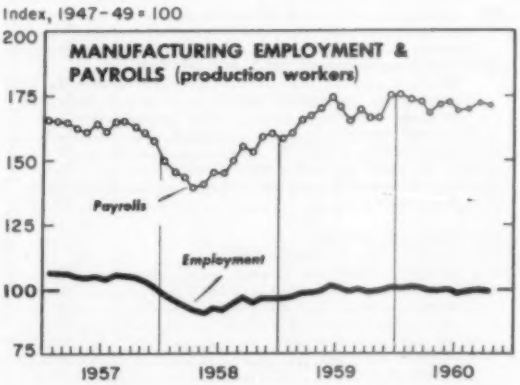
1/ Data for June, July, and August include retroactive salary payments to Federal employees.











WEEKLY BUSINESS STATISTICS[1]

ITEM	1959		1960			
	Nov. 7	Nov. 14	Oct. 22	Oct. 29	Nov. 5	Nov. 12
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*118.9	.....	.....	119.4	119.4
Farm products.....do....	.....	*85.4	.....	.....	88.6	88.6
Foods, processed.....do....	.....	*104.9	.....	.....	108.8	109.0
All other.....do....	.....	*128.5	.....	.....	127.9	127.9
22 commodities 2/.....do....	**86.6	86.1	83.4	83.4	82.9	**83.0
Department store sales.....do....	155	167	157	149	149	.....
Insured unemployment, total 3/.....thous..	1,709	1,854	1,846	1,916	.....	.....
State programs (incl. Alaska and Hawaii).....do....	1,534	1,675	1,685	1,753	.....	.....
Failures, industrial and commercial.....number..	265	285	270	331	317	.....
Finance:						
Currency in circulation 4/.....mil. of dol..	31,924	32,105	32,304	32,120	32,102	32,298
Federal Reserve bank credit outstanding, total 4/.....do....	28,443	28,651	28,621	28,417	28,662	29,211
Member bank reserve balances 4/.....do....	18,711	18,724	18,812	18,712	18,860	18,782
Excess reserves, estimated 4/.....do....	400	522	850	511	552	584
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted.....mil. of dol..	60,615	60,837	59,705	60,332	59,886	.....
Time deposits, except interbank.....do....	30,489	30,299	32,391	32,421	32,494	.....
Loans and investments (adjusted), total.....do....	103,879	103,146	105,647	107,436	107,792	.....
U. S. Government obligations.....do....	28,056	27,693	27,776	29,566	29,305	.....
Commercial and industrial loans (gross).....do....	29,687	29,727	31,549	31,435	31,650	.....
Real estate loans (gross).....do....	12,506	12,540	12,541	12,529	12,527	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.86	4.85	4.64	4.65	4.64	4.63
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	57.26	57.49	54.25	53.05	54.22	55.35
Industrials, 425 stocks.....do....	61.47	61.72	57.46	56.18	57.51	58.84
Production:						
Bituminous coal 4/.....thous. of short tons..	1,304	1,556	1,423	1,332	1,319	.....
Electric power, by utilities.....mil. of kw.-hr..	13,019	13,270	13,805	13,883	13,982	.....
Motor vehicles (cars, trucks, coaches).....number..	77,030	76,128	163,163	168,131	163,740	163,902
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,899	6,876	6,771	6,821	6,940	.....
Steel 6/.....thous. of short tons..	368	1,291	1,579	1,545	1,478	1,468
Percent of capacity.....	#13.0	#45.6	55.4	54.2	51.9	51.5
Freight carloadings, total.....thous. of cars..	561	638	637	621	599	.....
Miscellaneous.....do....	288	309	325	322	307	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. 6/ Estimates for week beginning Nov. 14, 1960: Production, 1,464 thous. short tons; operating rate, 51.4 percent. * Monthly index for Nov. 1959. ** Wednesday price. # Based on Jan. 1, 1959, annual capacity (147,633,670 tons); 1960 rates are based on Jan. 1, 1960, annual capacity (148,570,970 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS						
GROSS NATIONAL PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
GROSS NATIONAL PRODUCT, TOTAL.....bil. of dol..	481.4	.....	*505.0	.....	503.5	.....
Personal consumption expenditures, total.....do....	316.0	.....	*329.0	.....	328.3	.....
Durable goods.....do....	44.0	.....	*44.5	.....	42.7	.....
Nondurable goods.....do....	148.0	.....	*153.5	.....	152.7	.....
Services.....do....	124.1	.....	*130.9	.....	132.9	.....
Gross private domestic investment, total.....do....	67.5	.....	*75.5	.....	70.8	.....
New construction.....do....	41.1	.....	*40.7	.....	40.5	.....
Producers' durable equipment.....do....	26.5	.....	*29.5	.....	29.7	.....
Change in business inventories.....do....	-.1	.....	*5.3	.....	.6	.....
Net exports of goods and services.....do....	-.2	.....	*2.0	.....	3.7	.....
Exports.....do....	24.0	.....	*26.4	.....	27.3	.....
Imports.....do....	24.2	.....	*24.4	.....	23.5	.....
Government purchases of goods and services, total.....do....	98.1	.....	*98.6	.....	100.7	.....
Federal (less Government sales).....do....	53.6	.....	*51.7	.....	52.7	.....
National defense.....do....	46.1	.....	*44.7	.....	45.1	.....
State and local.....do....	44.5	.....	*46.9	.....	48.0	.....
Personal income, quarterly total.....do....	384.8	.....	*404.2	.....	408.0	.....
Less: Personal tax and nontax payments.....do....	46.3	.....	*50.0	.....	50.5	.....
Equals: Disposable personal income.....do....	338.5	.....	*354.1	.....	357.5	.....
Personal saving.....do....	22.5	.....	*25.2	.....	29.2	.....
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income.....do....	384.3	384.3	407.3	408.2	r408.8	409.6
Wage and salary disbursements, total.....do....	259.0	258.6	275.1	275.1	r275.0	275.2
Commodity-producing industries.....do....	106.1	105.6	112.8	111.5	r111.2	111.1
Manufacturing only.....do....	84.3	83.5	88.7	87.7	r87.5	87.3
Distributive industries.....do....	69.1	68.8	72.4	72.9	72.7	72.8
Service industries.....do....	38.1	38.5	41.3	41.6	r41.9	42.0
Government.....do....	45.6	45.7	48.5	49.0	49.2	49.3
Other labor income.....do....	10.3	10.4	11.1	11.2	11.2	11.3

r/ Revised. * Data are for 2d quarter 1960.

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ITEM	1959		1960			
	September	October	July	August	September	October
GENERAL BUSINESS INDICATORS - Continued						
Personal income, seas. adj., at annual rates - Continued						
Total personal income - Continued						
Proprietors' income:						
Business and professional.....bil. of dol..	34.9	35.0	36.2	36.1	36.1	36.2
Farm.....do....	10.4	10.1	12.0	12.2	12.2	12.1
Rental income of persons.....do....	12.5	12.5	12.5	12.5	12.5	12.5
Dividends.....do....	13.8	13.8	13.9	14.0	14.0	14.0
Personal interest income.....do....	24.0	24.2	27.1	27.4	27.5	27.6
Transfer payments.....do....	27.2	27.4	28.7	29.1	r29.7	30.0
Less personal contributions for social insurance...do....	7.9	7.9	9.3	9.4	9.3	9.3
Total nonagricultural income.....do....	370.1	370.3	391.1	391.8	r392.4	393.3
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)...1957=100..	103	102	110	108	107	p107
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	104	102	110	109	107	p107
Durable manufactures.....do....	97	96	106	104	102	p102
Primary metals.....do....	45	44	85	r83	r80	p79
Fabricated metal products.....do....	106	99	109	108	r106	p105
Machinery.....do....	108	107	110	107	r106	p103
Transportation equipment.....do....	98	98	102	r102	102	p104
Instruments and related products.....do....	117	118	r121	r122	r119	p120
Clay, glass, and stone products.....do....	112	111	114	112	r108	p108
Lumber and products.....do....	113	111	111	r102	102	.....
Furniture and fixtures.....do....	115	116	124	121	r118	p117
Nondurable manufactures.....do....	113	111	116	115	114	p113
Textile mill products.....do....	114	111	113	112	108	.....
Apparel products.....do....	121	122	128	r127	122	.....
Leather and products.....do....	105	104	103	103	.....	.....
Paper and products.....do....	114	114	112	112	112	.....
Printing and publishing.....do....	108	107	112	113	r113	p113
Chemicals and products.....do....	119	117	125	124	122	.....
Petroleum products.....do....	106	106	115	r112	r112	p110
Rubber and plastics products.....do....	120	115	117	115	.....	.....
Foods and beverages.....do....	108	106	r110	109	109	.....
Tobacco products.....do....	111	114	111	114	.....	.....
MINING.....do....	91	91	r98	r98	96	p96
Coal.....do....	74	76	78	r80	77	p80
Crude oil and natural gas.....do....	98	99	r100	r100	9o	p97
Metal mining.....do....	39	42	r94	96	93	.....
UTILITIES.....do....	117	117	125	r126	126	p126
Electric.....do....	119	118	124	126	.....	.....
Gas.....do....	111	113	.....	.....	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	109	109	112	111	111	p111
Consumer goods.....do....	112	112	116	115	r114	p115
Automotive and home goods.....do....	111	114	r116	115	r115	p115
Apparel and staples.....do....	112	111	116	r115	r114	p114
Equipment, including defense.....do....	103	103	104	103	r103	p103
MATERIALS.....do....	99	97	106	105	104	p103
Durable goods materials.....do....	91	88	101	100	r99	p98
Nondurable materials.....do....	107	107	112	r111	r109	p108
DOMESTIC TRADE						
ALL RETAIL STORES: 1/						
ESTIMATED SALES (UNADJUSTED), TOTAL 2/.....mil. of dol..	17,570	19,095	18,066	r18,153	r17,889	18,597
Durable goods stores.....do....	5,708	6,420	5,793	r5,970	r5,598	6,036
Automotive group.....do....	2,878	3,520	3,097	r3,221	r2,893	3,250
Lumber, building, hardware group.....do....	1,093	1,104	1,053	r1,096	1,039	.....
Nondurable goods stores.....do....	11,862	12,675	12,273	r12,183	r12,291	12,561
Apparel group.....do....	1,120	1,198	943	r999	r1,128	1,187
Eating and drinking places.....do....	1,378	1,374	1,493	r1,476	r1,398	1,398
Food group.....do....	4,215	4,594	4,704	r4,423	r4,548	4,516
General merchandise group.....do....	1,917	2,107	1,700	r1,913	r1,923	2,059
ESTIMATED SALES (SEASONALLY ADJUSTED), TOTAL 2/.....do....	17,704	18,341	18,107	18,190	r18,046	18,476
Durable goods stores.....do....	5,773	6,360	5,687	r5,779	r5,762	6,096
Automotive group.....do....	3,105	3,690	3,005	r3,211	3,166	.....
Lumber, building, hardware group.....do....	964	951	981	r953	915	.....
Nondurable goods stores.....do....	12,011	11,981	12,420	r12,411	r12,284	12,380
Apparel group.....do....	1,111	1,080	1,119	r1,162	1,122	.....
Eating and drinking places.....do....	1,319	1,335	1,348	r1,315	1,341	.....
Food group.....do....	4,267	4,294	4,474	r4,526	4,442	.....
General merchandise group.....do....	1,958	1,940	2,004	r1,978	1,967	.....
ESTIMATED INVENTORIES:						
Unadjusted, total.....do....	24,270	25,130	r25,100	r24,960	24,990	.....
Durable goods stores.....do....	10,660	11,130	11,990	11,480	11,000	.....
Nondurable goods stores.....do....	13,610	14,000	r13,110	r13,480	13,990	.....
Adjusted, total.....do....	24,770	24,710	25,420	r25,200	25,300	.....
Durable goods stores.....do....	11,500	11,590	11,900	11,650	11,720	.....
Nondurable goods stores.....do....	13,270	13,120	13,510	r13,550	13,580	.....
RETAIL FIRMS WITH 4 OR MORE STORES: 2/						
Estimated sales (unadjusted), total.....do....	4,371	4,836	4,552	r4,556	4,712	.....
RETAIL FIRMS WITH 11 OR MORE STORES: 2/						
Estimated sales (unadjusted), total.....do....	3,833	4,243	3,930	3,916	4,069	.....
Apparel group.....do....	267	273	209	229	270	.....
Drug and proprietary stores.....do....	99	101	106	104	106	.....

r/ Revised. p/ Preliminary. 1/ Data for October 1960 are advance estimates. 2/ Beginning January 1960, data for Alaska and Hawaii are included.

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ITEM	1959		1960			
	September	October	July	August	September	October
DOMESTIC TRADE - Continued						
Retail firms with 11 or more stores 1/ - Continued						
Estimated sales (unadj.) - Continued						
Eating and drinking places.....mil. of dol..	84	83	91	90	84	.....
Furniture, homefurnishings stores.....do....	38	39	35	38	38	.....
General merchandise group.....do....	1,199	1,318	1,081	1,225	1,221	.....
Grocery stores.....do....	1,562	1,807	1,792	1,624	1,764	.....
Lumber, building-materials dealers.....do....	80	77	73	r78	73	.....
Tire, battery, accessory stores.....do....	78	88	88	84	77	.....
Estimated sales (seasonally adjusted), total.....do....	3,929	3,921	4,108	4,079	4,093	.....
Apparel group.....do....	259	248	258	274	267	.....
Drug and proprietary stores.....do....	103	101	110	109	111	.....
Eating and drinking places.....do....	81	79	86	83	83	.....
Furniture, homefurnishings stores.....do....	39	34	40	38	39	.....
General merchandise group.....do....	1,211	1,214	1,293	1,261	1,262	.....
Grocery stores.....do....	1,649	1,654	1,715	1,724	1,740	.....
Lumber, building-materials dealers.....do....	68	66	66	64	63	.....
Tire, battery, accessory stores.....do....	82	86	83	78	82	.....
WHOLESALE TRADE:						
Sales, estimated (unadjusted), total.....bil. of dol..	13.0	13.0	11.6	r13.0	12.7	.....
Durable goods establishments.....do....	4.9	4.8	4.2	4.7	4.6	.....
Nondurable goods establishments.....do....	8.1	8.1	7.3	8.2	8.1	.....
Inventories, estimated (unadjusted), total.....do....	12.6	12.8	13.0	r13.1	13.3	.....
Durable goods establishments.....do....	6.5	6.5	7.0	r7.0	6.9	.....
Nondurable goods establishments.....do....	6.1	6.3	5.9	6.1	6.4	.....
EMPLOYMENT, HOURS, AND EARNINGS						
CIVILIAN LABOR FORCE, TOTAL 1/.....thousands..	69,577	70,103	72,706	72,070	71,155	71,069
EMPLOYED.....do....	66,347	66,831	68,689	68,282	67,767	67,490
Agricultural employment.....do....	6,242	6,124	6,685	6,454	6,588	6,247
Nonagricultural employment.....do....	60,105	60,707	61,805	61,828	61,179	61,244
UNEMPLOYED.....do....	3,230	3,272	4,017	3,788	3,388	3,579
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII).....thousands..	52,648	52,569	52,923	r53,062	r53,446	p53,435
Manufacturing.....do....	16,367	16,197	16,250	r16,386	r16,491	p16,330
Mining.....do....	620	621	655	r672	r663	p657
Contract construction.....do....	3,043	2,961	3,098	r3,130	r3,068	p3,012
Transportation and public utilities.....do....	3,927	3,910	3,939	r3,921	r3,907	p3,888
Wholesale and retail trade.....do....	11,464	11,551	11,591	r11,592	r11,654	p11,733
Finance, insurance, and real estate.....do....	2,452	2,441	2,530	r2,536	r2,516	p2,501
Service and miscellaneous.....do....	6,617	6,614	6,715	r6,685	r6,702	p6,704
Government.....do....	8,158	8,274	8,145	r8,140	r8,445	p8,610
HOURS AND EARNINGS OF EMPLOYEES IN MANUFACTURING:						
Average weekly gross hours, all mfg. industries.....hours..	40.3	40.3	39.8	39.8	r39.5	p39.6
Durable goods industries.....do....	40.8	40.9	39.9	40.0	r39.9	p40.2
Nondurable goods industries.....do....	39.8	39.5	39.6	39.5	39.0	p38.9
Avg. weekly gross earnings, all mfg. industries...dollars..	89.47	89.06	91.14	r90.35	r90.85	p91.48
Durable goods industries.....do....	96.70	96.52	97.76	r97.20	r98.15	p98.89
Nondurable goods industries.....do....	80.79	79.79	82.37	81.77	81.51	p81.30
Avg. hourly gross earnings, all mfg. industries.....do....	2.22	2.21	2.29	r2.27	r2.30	p2.31
Durable goods industries.....do....	2.37	2.36	2.45	r2.43	r2.46	p2.46
Nondurable goods industries.....do....	2.03	2.02	2.08	2.07	2.09	p2.09

r/ Revised. p/ Preliminary. 1/ Beginning January 1960, data for Alaska and Hawaii are included.

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